
ACKLODE LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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30/09/2016

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COMPANIES HOUSE

ACKLODE LIMITED
REGISTERED NUMBER: 02254094

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		7,765		12,629
CURRENT ASSETS					
Debtors		186,062		474,722	
Cash at bank		203,979		69,930	
		<u>390,041</u>		<u>544,652</u>	
CREDITORS: amounts falling due within one year		<u>(235,124)</u>		<u>(423,105)</u>	
NET CURRENT ASSETS			154,917		121,547
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>162,682</u>		<u>134,176</u>
CREDITORS: amounts falling due after more than one year			<u>(100,000)</u>		<u>-</u>
NET ASSETS			<u>62,682</u>		<u>134,176</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>61,682</u>		<u>133,176</u>
SHAREHOLDERS' FUNDS			<u>62,682</u>		<u>134,176</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


F D Rossi
Director

Date: 22 Sep 2016

The notes on pages 2 to 3 form part of these financial statements.

ACKLODE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents income from public performances and ancillary activities, royalties received and advances from record, video and merchandising sales.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Musical and office equipment - 33.33% straight line

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	96,065
Additions	4,137
At 31 December 2015	<u>100,202</u>
Depreciation	
At 1 January 2015	83,436
Charge for the year	9,001
At 31 December 2015	<u>92,437</u>
Net book value	
At 31 December 2015	<u>7,765</u>
At 31 December 2014	<u>12,629</u>

ACKLODE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Messrs F Rossi, R Parfitt, J Edwards and A Bown have provided long-term advances totalling £100,000 to the company to assist fund working capital.

Fees totalling £373,958 (2014: £407,501) were payable to F Rossi, R Parfitt, J Edwards and A Bown. A total of £82,292 remained unpaid at the balance sheet date.

In addition, Messrs F Rossi, R Parfitt, J Edwards and A Bown advanced personal funds to the company totalling £686,876 (2014: £658,558) against which they withdrew amounts totalling £100,000 (2014: £953). Expenses totalling £576,923 (2014: £712,881) were rechargeable at cost to F Rossi, R Parfitt, J Edwards and A Bown personally. A total of £36,107 remained payable to the company at the balance sheet date.

At the balance sheet date, the amount owed to F Rossi was £51,165 (2014: £49,325), £51,165 was owed to R Parfitt (2014: £43,883), £21,928 was owed to J Edwards (2014: £57,298) and £21,928 was owed to A Bown (2014: £24,460).